

Attorney or Party Name, Address, Telephone, FAX Number, and California State Bar Number ALBERT, WEILAND & GOLDEN, LLP Evan D. Smiley #161812 Lei Lei Wang Ekvall #163047 650 Town Center Dr., Ste. 1350, Costa Mesa, CA 92626 Tel: (714)966-1000 Fax: (714)966-1002 Counsel for UNIVERSAL BROADBAND NETWORKS, INC.		FOR COURT USE ONLY FILED 01 JAN 22 PM 1:24 UNITED STATES BANKRUPTCY COURT, CALIFORNIA, BY:
UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA		
In re: UNIVERSAL BROADBAND NETWORKS, INC., a Delaware corporation, Debtor(s).		CASE NO.: SA 00-18281 JB CHAPTER 11 CASE

NOTICE OF SALE OF ESTATE PROPERTY

Sale Date: February 14, 2001	Time: 10:30 a.m.
Location: Courtroom 6D, 411 W. Fourth St., Santa Ana, California	

Type of Sale: ☐ Public ☒ Private Last date to file objections: January 31, 2001

Description of Property to be Sold: 2000 Chevrolet Astro Van ("Van") and 1997 Lincoln Town Car Limousine ("Limousine")

Terms and Conditions of Sale: SEE ATTACHMENT

Proposed Sale Price: \$13,000 for the Van; \$17,500 for the Limousine

Overbid Procedure (if Any): SEE ATTACHMENT

If property is to be sold free and clear of liens or other interests, list date, time and location of hearing:

Contact Person for Potential Bidders (include name, address, telephone, fax and/or e-mail address):

Lei Lei Wang Ekvall, Esq.

ALBERT, WEILAND & GOLDEN, LLP

650 Town Center Drive, Suite 1350

Costa Mesa, CA 92626

Tel: (714)966-1000 Fax: (714) 966-1002

Date: January 18, 2001

TERMS AND CONDITIONS OF SALE

A. The Debtor proposes to sell the Van to Gina Lord on the following terms:

1. The sale is subject to Bankruptcy Court approval.
2. The purchase price is \$13,000 ("Van Purchase Price").
3. The sale is as-is, where-is, without any representations or warranties, pursuant to 11 U.S.C. § 363(b).
4. The sale of the Van is subject to overbids at the hearing on the Motion.
5. In order to close the sale, upon approval of the sale, the unpaid balance of the Van Purchase Price in the form of cash or a cashier's check shall be remitted to the Debtor within 24 hours.
6. Upon approval of the sale and receipt by the Debtor of the Van Purchase Price, the Debtor shall give the certificate of ownership of the Van to Gina Lord or the successful overbidder.

B. The Debtor proposes to sell the Limousine to Peter Fridh and Thomas Lydahl ("Fridh/Lydahl") on the following terms:

1. The sale is subject to Bankruptcy Court approval.
2. The purchase price is \$17,500 ("Limousine Purchase Price").
3. The sale is as-is, where-is, without any representations or warranties, pursuant to 11 U.S.C. § 363(b).
4. The sale of the Limousine is subject to overbids at the hearing on the Motion.
5. In order to close the sale, upon approval of the sale, the unpaid balance of the Limousine Purchase Price in the form of cash or a cashier's check shall be remitted to the Debtor within 24 hours.
6. Upon approval of the sale and receipt by the Debtor of the Limousine Purchase Price, the Debtor shall give the certificate of ownership of the Limousine to Fridh/Lydahl or the successful overbidder.

OVERBID PROCEDURES

1. Overbids are subject to the review, discretion and business judgment of the Debtor;
2. Initial overbids must be at least \$1,000 higher than the purchase price of \$13,000 for the Van and \$17,500 for the Limousine;
3. Further overbids must be in increments of \$500;
4. Overbidders shall submit overbids in writing to the Debtor's counsel at least forty-eight (48) hours prior to the hearing on this Motion along with: (a) cash or certified funds in the amount of 25% of the purchase price, plus the amount of the overbid, as a non-refundable deposit in the event that the overbidder is the successful bidder at the hearing and fails to close the sale, and (b) evidence of financial ability to close the sale within 24 hours of the hearing on the Motion; and
5. Overbidders shall agree to all terms and conditions of the sale as set forth herein.